

BEFORE  
THE PUBLIC SERVICE COMMISSION OF  
SOUTH CAROLINA  
DOCKET NO. 93-615-E - ORDER NO. 94-39 *✓c*  
JANUARY 13, 1994

IN RE: Petition of Duke Power Company for        ) ORDER APPROVING  
Approval of the Transfer of One                ) SALE OF PROPERTY  
Parcel of Property in South Carolina.        )

This matter comes before the Public Service Commission of South Carolina (the Commission) on the Petition of Duke Power Company (Duke or the Company) for approval of the transfer of one parcel of property.

On October 7, 1993, Duke Power Company filed a Petition with the Commission for approval of the disposition of one parcel of real estate in South Carolina. The Petition was filed pursuant to S.C. Code Ann., §58-27-1300 (1976), as amended. According to the Petition, the property is located in the Duke Power Company service area in South Carolina and is not required for current utility operations. The property to be transferred consists of 3.866 acres of land located in the Berea Community in Greenville County, South Carolina.

By letter dated October 13, 1993, the Commission's Executive Director instructed the Company to publish, one time, a prepared Notice of Filing in newspapers of general circulation in the area affected by the Company's Petition. The Notice of Filing

indicated the nature of the Company's Petition and advised interested parties of the manner and time in which to file appropriate pleadings for participation in these proceedings. The Company submitted an affidavit indicating that it had complied with these instructions. The Commission did not receive any Petitions to Intervene in this matter, nor did the Commission receive any letters of Protest.

Duke submitted verified testimony and an appraisal of the subject property. According to the verified testimony of William G. Adair, Jr., Senior Real Estate Representative for Duke, the subject property was part of a larger tract that Duke acquired from R. H. Eskew on January 5, 1967 for the Berea Retail Substation Lot. Mr. Adair states that the 3.866 acres which is the subject of this proceeding is no longer needed by the Company. Further, Mr. Adair states that it is the opinion of the Company that the contracted sale price of \$200,000.00 represents the market value of the property. In support of the testimony of Mr. Adair, Duke has submitted an appraisal dated January 20, 1993, by Robinson Company of Greenville, South Carolina.

Based upon the matters filed by Duke in this proceeding, as well as the verified testimony, the Commission waives a formal hearing and makes the following findings of fact and conclusions of law:

1. That the Company is a public utility engaged in the generation, transmission, distribution, and sale of electric energy in the central portion of North Carolina and the western

portion of South Carolina.

2. That the property to be transferred consists of 3.866 acres of land which is not required for current utility operations. Exhibit A of the Petition provides a detailed description of the property.

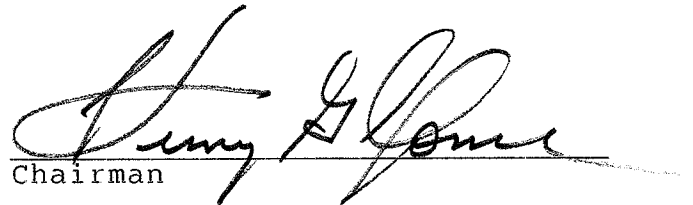
3. That the Company requests authority in accordance with the FERC Uniform System of Accounts for Electric Utilities that the original cost of the parcel being sold be credited as a reduction of the amounts carried upon the books of the Company under Account 101, Electric Plants in Service, and that the difference between the sale price less agents' commissions and other costs incident to the sale and the original cost of the land be applied to Account 421.1, Gain on Disposition of Property.

4. That, therefore, pursuant to S.C. Code Ann., §58-27-1300 (1976), as amended, the Commission hereby finds and concludes that the transfer of the property is in the interest of the public and approves the transfer of the subject property. Further, the Commission finds and concludes that the accounting treatment requested by the Company as stated above is appropriate and in accordance with generally accepted accounting principles and approves the accounting treatment as stated above.

5. That this Order shall remain in full force and effect until further Order of the Commission.

IT IS SO ORDERED.

BY ORDER OF THE COMMISSION:

  
Chairman

ATTEST:

  
Executive Director

(SEAL)